

## **UNCLAIMED PROPERTY FEE FINDERS**

This responds to your inquiry concerning unclaimed property reported to this office in accordance with the provisions of the Unclaimed Property Act, Utah Code Annotated 1953, Title 67, Chapter 4a. Listed below are some commonly asked questions concerning "fee finding" in Utah:

### **HOW OFTEN DOES THE STATE TREASURER'S OFFICE ADVERTISE NAMES OF OWNERS OF UNCLAIMED PROPERTY AND WHAT INFORMATION IS CONTAINED IN THE ADVERTISEMENT?**

Advertisements are published in the Salt Lake Tribune, Deseret News, and other newspapers throughout the state each year. The advertisements contain: 1) a numeric code, which identifies the property record number; 2) the owner's name; and, 3) the owner's last known address. No dollar amounts are shown. Each advertisement contains only property received during the previous year. They are not cumulative.

### **ARE THERE ANY RESTRICTIONS ON WHICH ADVERTISEMENTS CAN BE USED?**

The published lists are exempt from finder's fees for a period of 24 months from the date of publication (Sec. 67-4a-705 UCA). This means that all agreements for such fees are unenforceable and that this office will not accept a power of attorney to release information on property before expiration of this period of time.

### **HOW DO I GAIN ACCESS TO THE UNCLAIMED PROPERTY RECORDS?**

The unclaimed property data records of this office are classified as private data as described in the "Government Records Access Management Act". A claim form may be submitted by:

1. The reported owner;
2. In the case of property reported in the name of a deceased person, the executor, administrator, or personal representative of an owner's estate, or an heir if there is no will or the probate is closed; or
3. A second party (such as a fee finder) upon receipt of a power of attorney signed by the owner(s) or, in the case of a deceased person, signed by the personal representative or legal heir if there is no will or probate is closed.

### **ARE THERE ANY SPECIAL REQUIREMENTS REGARDING THE POWER OF ATTORNEY?**

The Unclaimed Property Division provides a sample "specific" power of attorney (see Attachment A), which should be used by all fee finders. "General" powers of attorney are not acceptable. The power of attorney **MUST** contain the following:

1. Specific authorization for this office to release information from Government Private Data Files.
2. Instructions on payment. Only one check is prepared.

If the check is to be made out in both names (i.e., claimant and fee finder), specific mailing instructions are required. The check will be mailed to the claimant, unless specific instructions indicate otherwise.

If the check is to be made out in the name of the fee finder only, the power of attorney

must specifically grant authority to sign the claim form and receive payment on behalf of the owner.

3. The power of attorney **CANNOT** contain any contractual provisions (such as fee or percentage charged, etc.). Any powers containing contractual provisions will be returned as unacceptable. The finder contract must be a separate document and should not be sent to this office.
4. Powers of attorney will not be accepted from banks or other financial institutions or State agencies.
5. Powers of attorney signed on behalf of a corporation, business, or any federal agency must be signed by an official with authority to commit the corporation or business to the fee-finding agreement. Proof of the signer's association with the entity and authority to enter into contracts for the entity must be sent with the power of attorney.
6. The original power of attorney must be submitted to this office. Copies are not acceptable.

### **WHAT HAPPENS ONCE I SEND THE POWER OF ATTORNEY TO THE UNCLAIMED PROPERTY DIVISION?**

Once the original signed power of attorney is received we do a thorough search of our records (covering 1957 to the present) to determine any unclaimed property owed to your client.

A claim form is prepared for all items reported that are at least two years old. The claim form details what will be required as proof of ownership. The claim form is then mailed to the fee finder so the necessary signature(s) and documentation can be obtained. This process takes approximately 2-3 weeks.

After the signed, notarized claim form is returned with all required documentation attached, a check request is prepared and processed. It takes approximately 3-4 weeks from the time we receive the claim form to the time a check is issued.

### **IS A PERCENTAGE SET BY UTAH FOR FEE FINDING?**

NO.

### **WHAT IS THE TIME LIMIT FOR CLAIMING PROPERTY?**

The state holds all items in trust. There is no time limit when the owners or heirs must claim an item.

### **CAN I PURCHASE UNCLAIMED PROPERTY LISTS FROM THE UNCLAIMED PROPERTY DIVISION?**

We do not sell copies of our listings. A copy of property records is available for view via our website at [www.up.utah.gov](http://www.up.utah.gov).

If you should have further questions concerning fee finding in Utah, you may call the Unclaimed Property Division at (801) 320-5360 or contact us in person at 341 South Main Street, 5th Floor, Salt Lake City, Utah 84111.

**ATTACHMENT A**

**A SAMPLE POWER OF ATTORNEY**

I, \_\_\_\_\_, the undersigned, do hereby grant to \_\_\_\_\_,  
(please print) (please print)  
of \_\_\_\_\_, as my attorney-in-fact, to receive on my behalf  
(mailing address)  
information from Government Private Data Files, and to receive on my behalf all claim forms pertaining to  
such information.

If any payment of an approved claim is to be sent payable to parties other than the named owner, print the  
desired name and address below:

This power of attorney will expire upon receipt of the unclaimed funds or nine months from the date of  
notarization of this document, whichever comes first.

\_\_\_\_\_  
(please print) Name at it appears in Government Data Files

\_\_\_\_\_  
Signature of Client

\_\_\_\_\_  
Address of Client

\_\_\_\_\_  
Social Security Number of Client

State of  
County of

The affiant being duly sworn affirms and says that they are the signer(s) of the foregoing power of attorney,  
and that they have read the foregoing power of attorney and understands its contents.

Subscribed and sworn to before me the \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_.

\_\_\_\_\_  
(Notary Public Signature)

\_\_\_\_\_  
(Commission Expiration Date)